Unclaimed Property Relating to General Corporations (Including Non-Profit), Mutual Funds, and State, Municipal, or other Public Stock/Bond Issuers

The following information corresponds to Article V and Section 1315 of New York’s Abandoned Property Law. For more information, refer to Article V and Section 1315 of the statute.

This document includes the following sections:

- Unclaimed Property
- Important Dates
- Applicable Property Types
- Statutory Considerations in Addition to Article V and Section 1315
- Schedule of Events for Article V and Section 1315
- Important Issues
- Due Diligence
- Mailing Requirements
- Security Delivery
- Report Samples

Unclaimed Property

Unclaimed property subject to Article V of the Abandoned Property Law includes amounts and securities due on a company’s own debt and equity issues, municipal debt, and mutual funds. Unclaimed wages are also subject to this section of the statute. The following are some of the property types you are likely to encounter under this provision.

- Cash and stock dividends
- Merger redemption proceeds
- Underlying and unexchanged shares
- Bond principal and interest
- Mutual fund and dividend reinvestment plan book shares, physical shares, and associated distributions
- Employee wages, commissions, and pension plan payments

Unclaimed property subject to Section 1315 of the statute includes:

- Vendor checks
- Accounts payable credits
- Accounts receivable credits
- Unrefunded overcharges
- Gift certificates and Gift Cards
- Escrow payments

Section 1315 requires corporations to report outstanding checks issued for goods or services and unclaimed amounts issued for services not rendered or goods not delivered. This covers unclaimed accounts payable and account receivable credits, unrefunded overcharges, as well as gift cards. The law applies even in those instances in which the instrument indicates an expiration date. The term gift certificate includes gift certificates designated for merchandise and/or services. Gift certificates are deemed reportable at face value even in those instances in which an expiration date is indicated.

Unknown amounts are reportable if held by a New York corporation.
Important Dates - Unclaimed Property Relating to General Corporations (Including Non-Profit), Mutual Funds, and State, Municipal, or other Public Stock/Bond Issuers

**January 1–December 31**
- Dividend reinvestment account mailings

**December 10**
- First class mailing completed

**December 31**
- Cut-off Date

**January 10**
- Certified mailing completed

**March 10**
- Final Report and Remittance Due
Applicable Property Types - Unclaimed Property Relating to General Corporations (Including Non-Profit), Mutual Funds, and State, Municipal, or other Public Stock/Bond Issuers

All dormancy periods are as noted.

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1F</td>
<td>Escrow funds, including mortgages, performance guarantee, surety bonds, etc.</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>1G</td>
<td>Credit balances arising from loans, including liquidated mortgages, consumer loans, remainder of collateral amounts, etc.</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>2G</td>
<td>Outstanding Checks, including checks issued to vendors (accounts payable), checks for undelivered goods or services, rebate checks, refund checks</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3A</td>
<td>Cash dividends other than ADRs</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3B</td>
<td>Bond interest other than ADRs</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3C</td>
<td>Stock dividends other than ADRs</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3D</td>
<td>Distributions from ownership of interest other than ADRs, including redemption values, warrants, underlying and unexchanged shares and accrued dividends</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3E</td>
<td>Cash dividends-ADRs</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3F</td>
<td>Stock dividends-ADRs</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3G</td>
<td>Other distributions resulting from ownership of interest-ADRs</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3H</td>
<td>Bond redemption</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3I</td>
<td>Mutual fund and dividend reinvestment book shares</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3P</td>
<td>Stock dividends other than ADRs-shares</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3Q</td>
<td>Distributions from ownership of interest other than ADRs, including redemption values, warrants, underlying and unexchanged shares and accrued dividends-shares</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3R</td>
<td>Stock dividends-ADRs, shares</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3S</td>
<td>Other distributions resulting from ownership of interest-ADRs, shares</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3T</td>
<td>Bond redemption, shares</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>3U</td>
<td>Mutual fund and dividend reinvestment book shares-shares</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>5E</td>
<td>Amounts due for undelivered goods and/or services</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>5F</td>
<td>Rebates</td>
<td>Note: This property type is for account balances. If the amounts due are in the form of checks, they should be reported as property type 2G – three-year dormancy period (three-year dormancy)</td>
</tr>
<tr>
<td>8A</td>
<td>Wages, payroll, salaries, commissions, pension payments</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>8B</td>
<td>Unredeemed gift certificates and gift cards, merchandise credits, lay-away deposits, accounts receivable and accounts payable credits</td>
<td>(three-year dormancy)</td>
</tr>
<tr>
<td>8X</td>
<td>Late filing interest</td>
<td></td>
</tr>
</tbody>
</table>
Statutory Considerations in Addition to Article V and Section 1315 - Unclaimed Property Relating to General Corporations (Including Non-Profit), Mutual Funds, and State, Municipal, or other Public Stock/Bond Issuers

**Holders Not Authorized to Conduct Business in New York State**

Section 1312 of New York’s Abandoned Property Law extends statutory coverage to any general corporation (including not for profit), mutual fund, and state, municipal, or other public stock/bond issuer that:

- Is chartered or organized in another state and not authorized to do business in New York
- Holds unclaimed property payable to a person whose last known address is within New York

Such reporting organizations are subject to the same statutory reporting requirements as organizations doing business in New York. However, the publication requirement does not apply.

**Section 1422 of New York’s Abandoned Property Law**

Section 1422 of the APL requires that, at least 90 days prior to your final report, a first class mailing be made to each person whose name is expected to appear on the report unless the address is unknown or the holder can demonstrate that the address it has for the owner is not the owner’s current address. In addition, at least sixty days prior to your final report, a certified mailing, return receipt requested, must be made to each person whose name is expected to appear on the report whose abandoned property is valued in excess of $1000.00 unless a claim has been initiated since the first class mailing was sent, or the first class mailing was returned as undeliverable. However the provisions of subdivision two-a of section 501, pertaining to securities enrolled in a dividend reinvestment plan, remain in force and require that a certified mailing be made to the apparent owner regardless of the account value.
Schedule of Events for Article V and Section 1315 - Unclaimed Property Relating to General Corporations (Including Non-Profit), Mutual Funds, and State, Municipal, or other Public Stock/Bond Issuers

**December 10**

By this date:

Send a first class mailing to each person or entity whose name is expected to appear on your report of abandoned property and request a signed written statement that acknowledges the property’s existence. This requirement does not apply to those accounts that meet the exclusionary provisions of Section 1422.

Reactivate all owners who respond to the mailing. Their property will no longer be dormant, and you should remove them from reporting consideration.

**December 31**

For the purposes of reporting abandoned property for general corporations, mutual funds, and state, municipal, or other public stock/bond issuers, the reporting year runs from January 1 through December 31. December 31 is the cut-off or ending date for the reporting period. Use it when identifying abandoned accounts/items.

**January 1 through February 28**

During this period:

- Review your records and collect data relative to any account/item that may be dormant and subject to reporting.
- Compile the data in one of our reporting formats, so that you may submit it as your final report.
- Use removal codes to annotate the report as needed should adjustments be necessary due to customer contact, erroneous entry, etc. It is not necessary to create another report to update an account’s status.

**January 10**

By this date:

If an owner hasn’t responded to the first class mailing, or if the first class mailing was not returned as undeliverable, and the value of all unclaimed property held for the owner exceeds $1000, you are required to send a second notification via certified mail, return receipt requested.
You may charge the cost of the certified mailing against the property’s value.

Reactivate all owners who respond to the mailing. Their property will no longer be dormant, and you should remove them from reporting consideration. Please note that we consider a return receipt to be customer contact if the receipt bears the signature of the account owner. Therefore you should verify return receipt signatures against the other signature records you may have for an account owner.

**March 1 through March 10**

During this period:

- Finalize the report.
- Arrange for payment.
- Submit the report, payment, and a Verification and Checklist to us. We need to receive them by the close of business on March 10.
Important Issues - Unclaimed Property Relating to General Corporations (Including Non-Profit), Mutual Funds, and State, Municipal, or other Public Stock/Bond Issuers

**Accruals**

When you report underlying/unexchanged shares to us, all applicable accruals through the year-end cut-off are also deemed reportable.

**Bearer Amounts of State, Municipal, or other Public Issuers**

You should combine bearer amounts by issue and report each issue as one record. You must file these items on a separate report and cannot combine them with reportable items from other areas within the organization. The following reflects the information to be included in the respective fields.

<table>
<thead>
<tr>
<th>Field</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner Last Name</td>
<td>“MUNIBOND”</td>
</tr>
<tr>
<td>First Name</td>
<td>Ten characters of the bank’s or issuer’s name. In either instance, the words “the,” “town,” “city,” or “state” should not appear, e.g., enter FIRSTNATIO for The First National Trust Company or NYCHOUSING for New York City Housing and OYSTERBAY, For Town of Oyster Bay.</td>
</tr>
<tr>
<td>Account Title or Description of Security</td>
<td>The complete name of the issuer and the issue date. Enter the name of issuer and period for which funds were reported, e.g., Dormitory Authority NYS—All Issues* 7/1/86 - 6/30/87 or City of New York G/O Serial Bonds SR - 113 W Dtd 1/1/67.</td>
</tr>
<tr>
<td>Owner City</td>
<td>Issuer’s city or county.</td>
</tr>
<tr>
<td>State</td>
<td>Two-letter state code for of the issuer’s state. Since only New York bearer amounts are reportable, this field should always be NY.</td>
</tr>
<tr>
<td>Property Type</td>
<td>3B for Bearer Interest and 3H for Bearer Principal.</td>
</tr>
<tr>
<td>Date</td>
<td>Due date, payable date, or call date, if the amount you are reporting represents a specific coupon payment, other interest payable or a redemption value. If the amount you are reporting is for a specific escheatment period, e.g., 7/1/98 - 6/30/99, enter the date of the last day of the period (6/30/99). If the amount you are reporting is for multiple escheatment years, e.g., 7/1/97 through 6/30/99, enter the date of the last day of the period and the beginning and end dates in the field that contains the issuer name and issue date (Account Title field or Description of Security field).</td>
</tr>
<tr>
<td>Initial Amount</td>
<td>Amount on books as of due or payable date.</td>
</tr>
<tr>
<td>Escheated Amount</td>
<td>Amount you are transferring to New York State.</td>
</tr>
</tbody>
</table>

* If either of these fields contains “All Issues,” you should submit a backup listing of all the issues included with the report.

Only data fields specified above should be completed.
This sample reflects the reporting of bearer bond principal on municipal issues.

<table>
<thead>
<tr>
<th>Owner Last Name</th>
<th>First Name</th>
<th>M.I.</th>
<th>Suffix</th>
<th>Account Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>MUNIBOND</td>
<td>OYSTERBAY</td>
<td>P</td>
<td></td>
<td>OYSTER BAY TOWN UFSD #23</td>
</tr>
<tr>
<td>Owner Address, Street 1</td>
<td>Owner Address, Street 2</td>
<td>Owner City</td>
<td>State</td>
<td>Zip</td>
</tr>
<tr>
<td>Soc. Sec. No, Empl. ID No</td>
<td>Property Type</td>
<td>Prop ID #</td>
<td>Date (MM/DD/YYYY)</td>
<td>Initial Amount</td>
</tr>
<tr>
<td>Description of Security</td>
<td>CUSIP Number of Security</td>
<td>No. of Shares or Denomination</td>
<td>Method of Transfer</td>
<td></td>
</tr>
</tbody>
</table>

**Governmental Exclusion**

The statute specifically defines “public corporation” to exclude an agency or political subdivision of the United States or a foreign nation.

**IRA and Keogh Accounts**

If you cannot contact the account’s owner, the law requires you to report an individual retirement account (IRA) or Keogh account in the cut-off year in which the account’s owner reached age 70 ½. In the absence of contact/activity within the last three years, the law requires you to report an individual educational IRA (Coverdell educational savings) account in the cut-off year in which the account’s owner reached age 30. If you cannot reasonably obtain the owner’s date of birth, presume the owner was twenty-one on the account’s opening date.

In reporting, use the property type that reflects the nature of the account. For example, use property type 3U to reflect securities held in a mutual fund account. In the Date field, enter the date on which the owner reached age 70 ½. In the Description of Security field, enter IRA. This clarifies that you are not reporting the account prematurely.

**Negotiable Instruments**

You may deem negotiable instruments outstanding in error and exclude them from an abandoned property report if you have any of the following:

- A written statement from both the payee and the drawer acknowledging that the specific obligation has been satisfied and disclaiming any entitlement to the funds
- A statement from either party indicating receipt of the funds
- Documentation from either party indicating receipt of the funds

**Roth IRA**

We recognize that while the Roth IRA is not subject to the mandatory distribution rules during the original owner’s lifetime, confusion may exist among both the public and the holder community as to the treatment of this product with respect to the Abandoned Property Law. Accordingly, for the purpose of consistency, OUF has as a matter of policy determined not to penalize reporting organizations for treating the Roth IRA in the same manner as the
traditional IRA and reporting them in the year the owner reaches the age of 70 ½.

We recognize that while the Roth IRA is not subject to the mandatory distribution rules during the original owner’s lifetime, confusion may exist among both the public and the holder community as to the treatment of this product with respect to the Abandoned Property Law.

Accordingly, for the purpose of consistency, OUF has as a matter of policy determined not to penalize reporting organizations for treating the Roth IRA in the same manner as the traditional IRA and reporting them in the year the owner reaches the age of 70 ½.

Section 1315 of the APL – Policy Statement on Business to Business Transactions

New York State’s Abandoned Property Law (APL), does not provide an exemption for business to business transactions. Therefore, under APL 1315, credit balances, as well as checks representing the refund of credit balances, whether payable to a business or an individual, are deemed abandoned if unclaimed for three years. However, such property is not reportable to this Office if the holder is able to demonstrate that the customer has either: (i) used the credit balance, (ii) disclaimed entitlement to the credit balance, or (iii) is aware of the credit balance.

Accordingly, prior to the time that a credit balance would be outstanding for three years, the holder must contact the customer in writing advising the customer of the credit. The customer may: (i) request that the credit be applied to an open invoice or request payment of the credit in the form of a check, (ii) disclaim entitlement to the credit in writing, or (iii) acknowledge existence of the credit, but let the credit remain outstanding. Please be advised that a holder cannot write off open customer credit balances in the absence of written documentation evidencing that the credit was issued in error, or properly applied, or a specific written disclaimer from the customer.

The three year dormancy period on credit balances commences at the time the credit is issued. However, if there is written communication from the customer acknowledging the existence of the credit, or activity with respect to the customer account affecting the amount of the credit balance (partial use of the credit), the three year dormancy begins from the time of the written communication or activity.

With respect to business to business credit balances that are subsequently converted into a check, the three year dormancy commences from the original date the credit was issued (or the date the customer last acknowledged or used the credit balance) unless the holder was instructed in writing by the customer to issue a check for the credit balance. If a check for the credit balance was issued upon the written request of the customer, the issue date of the check would commence the dormancy period.

Credit balances are reportable to the State of last known address of the customer, as reflected in the books and records of the holder.

Note:

The above applies specifically to business to business credit balances. In order to exclude a vendor check from being reported as abandoned property we require that the holder document that the obligation was otherwise satisfied or provide a signed confirmation from the payee acknowledging that the specific check (issue date and amount) is not owed.
Securities Exchange Commission Due Diligence regulations

Under SEC rule 17ad-17, transfer agents are required to search for lost security holders and perform due diligence mailings in an attempt to restore contact with security holders. The SEC regulations are very specific about the timing for searches and mailings, all of which take place before securities would be reported to the state as unclaimed funds. The SEC rule pertains to direct reinvestment accounts only. The Rules and Regulations for the Securities and Exchange Commission and Major Securities Laws can be found at: [http://www.sec.gov/about/laws/secrulesregs.htm](http://www.sec.gov/about/laws/secrulesregs.htm). Rule 17ad-17 can be found in section 240.

Securities Not Subject to a Reinvestment Plan

Unclaimed underlying corporate and mutual fund shares not subject to a reinvestment plan, including both physical and book entry shares, and unexchanged shares are deemed abandoned if for three successive years:

- All amounts payable including stock dividends, if any, have remained unpaid or unclaimed (a string of three years of uncashed checks, if any, or in the case of stock dividends, if any, returned by the Post Office).
- There has been no written communication from the shareholder.

Assuming the dividends have been undeliverable for two years, it is presumed that the agent conducted the database searches the SEC requires in a timely manner (as specified in Rule 17) prior to reporting the underlying shares.

With respect to securities for which there is a string of uncashed checks outstanding but not undeliverable, you should make a concerted effort to establish contact with the shareholder and return all unclaimed amounts to him/her.

Shares of Companies that Don’t Pay Dividends or Pay Stock Dividends Only

Unclaimed underlying shares of companies that don’t pay dividends are deemed abandoned if:

- There has been no written communication from the shareholder for three years.
- Regarding accounts on bad address status, the holder has complied with SEC Rule 17 Ad’s search requirements.

Assuming the account is not on bad address status, you should make a concerted effort to establish contact with the shareholder. Where you are holding stock dividends due the shareholder, you should make a concerted effort to return the securities to him.

Securities in a Dividend Reinvestment Plan

Securities enrolled in a dividend reinvestment plan (including mutual funds) are deemed abandoned if:

- There has been no written communication from the shareholder for three years.
- All payable or distributable amounts, if any, have remained unpaid to or unclaimed by the owner.
- The holder does not know the location of such resident at the end of such three year period and all required database searches mandated by SEC Rule 17Ad-17 have been completed.
In accordance with the statute, prior to deeming the property abandoned, you have to send a notice to the shareholder via certified mail advising that you will report the account to us as abandoned property if the shareholder fails to establish written contact.

A return receipt signed by the shareholder constitutes contact. Note that this mailing requirement is not changed in consideration of the enactment of section 1422.

**Unit Investment Trusts**

Unit investment trusts (UITs) are subject to New York’s Abandoned Property Law. Report amounts and/or securities in the same manner as other outstanding bond issues, notwithstanding that the underlying bonds that compose the trust may have different maturities. However, if there is a contractual investment plan where payments to the plan are over a specified period or if the plan terminates at the end of a specified period, the dormancy period does not begin until the completion of the period stated in the plan.

Address specific questions regarding trust provisions and commencement of the dormancy period to the Director of Audits.

**Vendors Performing Payroll Services**

If you perform payroll record keeping services for another corporation, notify the other entity on a yearly basis of unclaimed amounts reportable to us and determine which entity is responsible for reporting the items. Such reporting should occur on an annual basis. For more information, refer to Article V of the statute.
Due Diligence - Unclaimed Property Relating to General Corporations (Including Non-Profit), Mutual Funds, and State, Municipal, or other Public Stock/Bond Issuers

Holders of abandoned property are required to conduct due diligence in the form of mailings. The associated costs for completing certified mailing due diligence, except for dividend reinvestment account mailings, may be charged individually to the abandoned accounts involved in the due diligence effort, while the costs for completing the first class and dividend reinvestment account mailing requirements cannot be offset. You may not take a bulk deduction against the report’s total value. A positive customer response to any due diligence attempt negates the need for further due diligence actions on an account.

You should exercise due caution in attempting to contact entitled owners who reside in politically sensitive countries. Also, please note that certified mailing requirements do not apply to residents of foreign countries. Address any questions pertaining to this subject to our Director of Audits.
**Mailing Requirements**

**First Class and Certified Mailings**

The law requires that all organizations do the following:

- At least 90 days prior to their final report/remittance date, send a first class mailing to each owner whose name is expected to appear on that report unless:
  - The owner address is unknown, or
  - The holder can demonstrate that the address it maintains for the property owner is not the property owner’s current address

And

- At least 60 days prior to their final report/remittance date, send a certified mailing, return receipt requested, to each owner whose name is expected to appear on that report with abandoned property valued in excess of $1000.00 unless:
  - A claim has been initiated since the first class mailing was sent, or
  - The first class mailing was returned as undeliverable.

**Multiple Owners**

For cases in which multiple owners of an item have different addresses, you must send a letter to each owner. You may deduct the additional costs of mailing a certified notice to more than one address.

**Multiple Items**

Where feasible, if you are reporting more than one item for the same customer, one letter should address all of the items you are reporting.

**Costs**

You may deduct the mailing costs for certified mail. Deduct such charges from each item for which you are mailing the notice. You may not make a bulk deduction against the final remittance.

**Mailing Requirements – Dividend Reinvestment Accounts**

Article V requires you to send notification to the apparent owners of securities that are enrolled in reinvestment plans. This notification, which is to be sent via certified mail return receipt requested, should advise owners that in the absence of establishing written communication with the holder their securities will be delivered to the State Comptroller as abandoned property. A return receipt signed by the owner of the property is to be considered contact.
Additionally, Article V stipulates that owners of unclaimed wages be notified at the last known address of record via first class mail.

In either of the above cases, the notifications must be sent in the calendar year prior to the year in which you are required to deliver the property to the State Comptroller. You may not deduct the cost of sending notifications from the value of the abandoned property.
**Remittance**

Refer to the industry-specific document that applies to your business for information regarding appropriate remittances. Note – electronic funds transfer is available to remit payment. Contact the Reports Processing Unit at nysrpu@osc.ny.gov for account and routing number information.

With each final report of abandoned property, you should include the applicable remittance payable to the Comptroller of the State of New York. You should mail it to the following address:

New York State Office of the State  
Comptroller Office of Unclaimed Funds  
Remittance Control, 2nd floor  
110 State Street  
Albany, New York 12236

In accordance with OUF’s internal control procedures, you should send all payments to the above address. At no time should you send any remittances to our New York City office.

**Electronic Funds Transfer**

E-cash is now a viable method to make payment of the amount due for your report of abandoned property. Please contact our Communication Center or our Reports Processing Unit for further instruction and for account and routing number information.
Delivery of Securities

You must deliver all reported security positions to OUFs custodian at the time you file the abandoned property report.

Remove restricted legends from securities (in any form) before delivery. If a restricted legend must remain on the security, the reporting organization must provide detailed instructions including the type of the restriction and applicable restriction dates.

To deliver securities to the New York State Comptroller’s Office of Unclaimed Funds (OUF), follow the steps below and use one of the approved delivery methods.

Before delivering securities to OUF

- Prepare a list in an MS Excel format describing the securities that you intend to deliver, including:
  - Issue name
  - CUSIP number
  - Number of shares
  - Delivering party’s Depository Trust Company (DTC) participant number
  - Preferred delivery method

- Email your list to OUF’s custodian, Avenu Insights and Analytics at UPCH.Custody@avenuinsights.com and email a copy to OUF at NYSRPU@osc.ny.gov.

- Receive our delivery authorization within four business days of receiving your email. We will tell you to either deliver as requested or provide alternate instructions. Do not deliver securities without authorization.

After delivering the securities, you must provide evidence of the securities being transferred into OUF’s ownership. The required evidence depends on the type of security and how it’s delivered. Your report isn’t complete until you provide this evidence.

Approved Delivery Methods

Book Entry Eligible Shares

Deliver through DTC, DRS, or DWAC (if not DTC participant) as follows:

- DTC #: 901
- Reference: State of New York, OUF
- Agent Bank: 26500
- Acct #: 114429

Dividend Reinvestments Plans (DRP) & Closed-End Funds

Close the accounts and forward whole shares via DTC (see Book Entry instructions above). Fractional shares must be sold at the owner level and the proceeds applied to each individual owner.

Open-end Mutual Funds

Open-end mutual fund accounts held for OUF must be opened in advance by Avenu Insights and Analytics. Email UPCH.Custody@avenuinsights.com to obtain account numbers prior to attempting delivery.
Send interested party statements for open-end mutual fund accounts to:

Avenu Insights and Analytics  
Custody Department  
100 Hancock Street, 10th Floor  
Quincy, MA 02171

A confirmation statement showing the State of New York, OUF as the owner of the shares must accompany your Abandoned Property Report, in order for your report to be complete. See the Handbook for Reporting Organizations for more guidelines.

**Federal Reserve Securities**

Deliver Federal Reserve securities to:

Federal Reserve Bank of New York  
ABA#0210-0001-8  
Bk of NYC/CUST  
Account # 114429  
Account Name: State of New York, OUF

**Physical Certificates**

Advance approval is required to deliver physical certificates. Certificates will be returned to the sender if they are DTC, DWAC, or DRS eligible. If physical certificates are returned, penalties may be assessed until the securities are properly delivered.

Email your list of securities that need to be delivered in certificate form to OUF’s custodian, Avenu Insights and Analytics at UPCH.Custody@avenuinsights.com and copy OUF at NYSRPU@osc.ny.gov.

We’ll reply to your email with an authorization to deliver as requested or provide alternate instructions.

**Account Registration**

Advance approval is required to deliver securities to an account. If securities are not delivered as instructed, penalties may be assessed until the securities are properly delivered.

Email your list of securities that need to be delivered to an account to OUF at NYSSMU@osc.ny.gov.

We’ll reply to your email with an authorization to deliver as requested or provide alternate instructions.

A confirmation statement showing the State of New York, OUF as the owner of the shares must accompany your Abandoned Property Report, in order for your report to be complete. See the Handbook for Reporting Organizations for more guidelines.

**Foreign Securities**

Email your list of foreign securities that need to be delivered to OUF’s custodian, Avenu Insights and Analytics at UPCH.Custody@avenuinsights.com and copy OUF at NYSRPU@osc.ny.gov.

We’ll reply to your email with an authorization to deliver as requested or provide alternate instructions.
Report Samples - Unclaimed Property Relating to General Corporations (Including Non-Profit), Mutual Funds, and State, Municipal, or other Public Stock/Bond Issuers

**Security Account (Fractional Delivery)**

This sample reflects how to report a security with fractional shares that could not be delivered and have been liquidated. Note that the CUSIP Number of Security, No. of Shares or Denomination, and Method of Transfer fields are all complete. Initial and escheated dollar values are left blank.

**Unexchanged Shares**

This sample illustrates the reporting of unexchanged shares (exchangeable for cash only). Redemption proceeds are reported the same way.

This sample illustrates the reporting of unexchanged shares (exchangeable for stock only) plus accrued cash dividends and cash in lieu of fractional shares not issued.